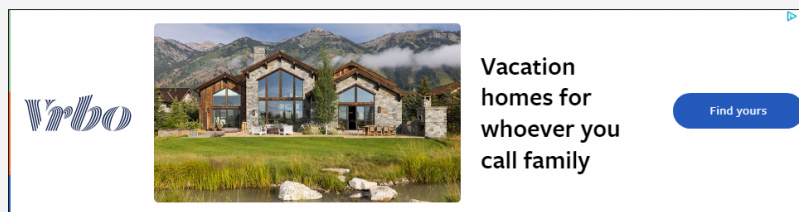


Exhibit 70

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Birkin NFT: Everything You Need To Know About The 'Handbag' Of The Future

— 'Birkins' for the digital age?

BY CLEMENTINA JACKSON 18 JAN 2022



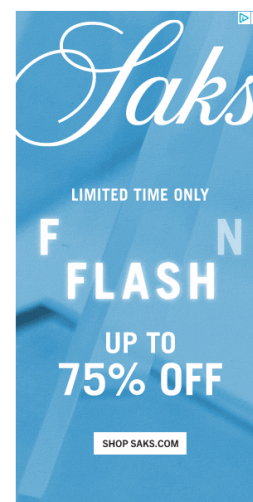
Article updated on 18/01/22: There is little more desirable in the luxury fashion sphere – or more difficult to get your hands on – than the holy grail of bags: the Hermès Birkin. Created in 1984, it was originally designed for, and then named after, actor Jane Birkin – before ascending to cult status and picking up an ever-heftier price tag and waiting list along with it.

Nowadays, however, it seems there is one other option for bagging a Birkin, and that is in the form of a new NFT, which recently dropped in the digital sphere. The so-called MetaBirkin is the creation of LA-based digital artist Mason Rothschild, and part of a project introduced late last year at Art Basel Miami.

Unsurprisingly, it *immediately* caught the interest of the fashion world – and has since caused quite the stir with Hermès itself, with the French luxury brand now suing Rothschild for trademark infringement, as reported by BOF.

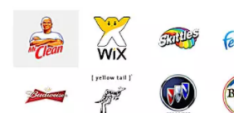
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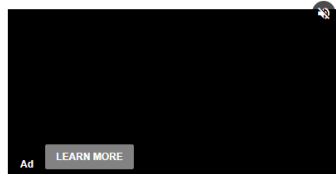
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For those of us on the outskirts of the rather complex metaverse, NFT is short for a 'non-fungible token', defined by Collins Dictionary as 'a unique digital certificate, registered in a blockchain, that is used to record ownership of an asset such as an artwork or a collectible'. This essentially means that you can buy and sell the 'metadata' associated with a particular image, just like you would a painting or an actual Hermès Birkin.

It's important to emphasise here that these MetaBirkins are *not* real, in the sense that they're not the products of the French luxury house Hermès, nor are they physical handbags. However, it's the use of the name 'Birkin' which has seemingly made Hermès unhappy and reportedly led the brand to lodge a 47-page complaint to the New York Southern District Court last week.

According to the letter, Rothschild 'simply rips off Hermès' famous Birkin trademark by adding the generic prefix "meta",' and 'there can be no doubt that this success arises from his confusing and dilutive use of Hermès' famous trademarks'.

Rothschild disagrees with Hermès' statement and wrote in an online statement this week: 'I am not creating or selling fake Birkin bags. I've made artworks that depict

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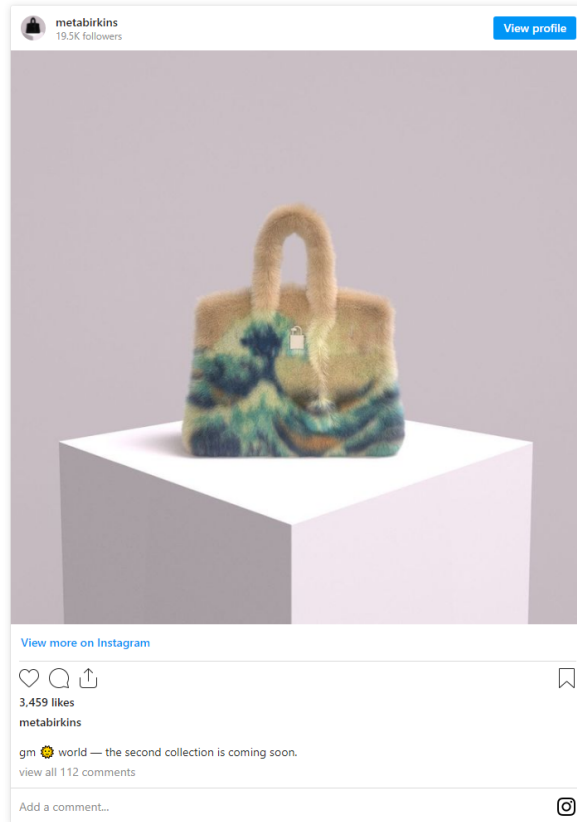
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his success arises from his confusing and gaudy use of Hermès' famous trademarks'.

Rothschild disagrees with Hermès' statement and wrote in an online statement this week: 'I am not creating or selling fake Birkin bags. I've made artworks that depict imaginary, fur-covered Birkin bags [...] I won't be intimidated.'

Hermès, however, is insisting that the court 'require Rothschild to cease his activities, surrender the MetaBirkins.com domain name to Hermès, and pay damages including his profits from selling the digital assets', as per the article on [BOF](#)



Rothschild designed just 100 MetaBirkins, creating a level of exclusivity not dissimilar to that of the original Hermès bag (which can be worth between £8,600 to £145,000), and featuring bright coloured faux fur, patterns and even depictions of famous artworks including the *Mona Lisa*. And while each MetaBirkin was initially sold for a rather modest 0.1ETH (the Ethereum blockchain's cryptocurrency), prices have since skyrocketed to near real-Birkin levels – with some selling for as much as the crypto equivalent of £40,000.

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According to *BOF* Rothschild addressed the bag's design on Discord, a chat forum used among the crypto community. 'This is my artistic take on an icon, my remix,' he said, prior to any action being taken by Hermès.

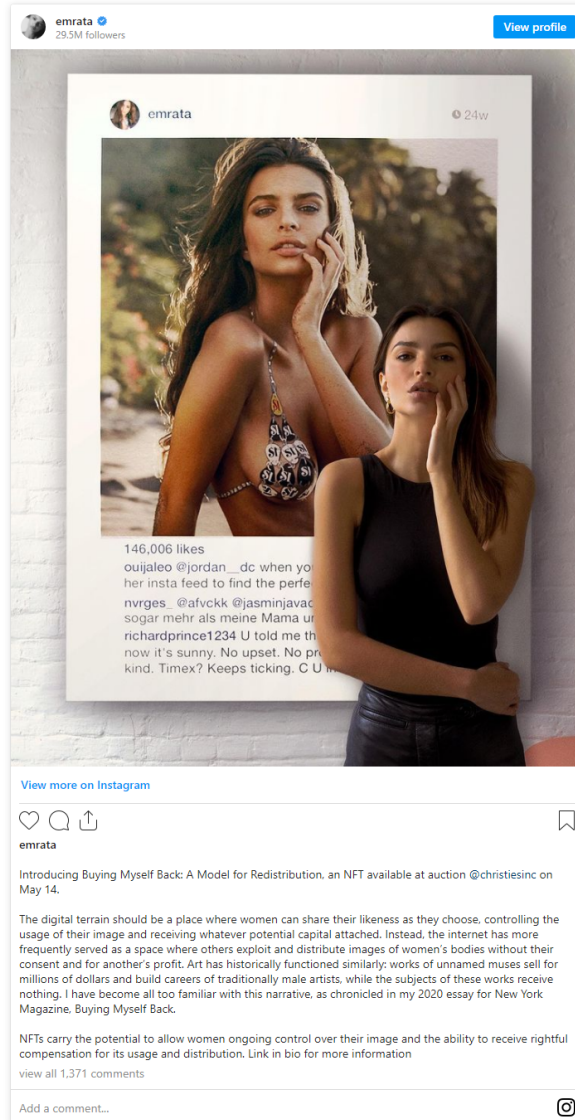
While not Hermès-approved, the MetaBirkin is just the latest in a string of high-end fashion NFT launches. Coach, for example, recently released its first collection of NFTs as part of a holiday campaign, while Gucci claims that 'it is only a matter of time' before other luxury brands launch their own after the Italian brand released its first NFT as part of a [newly-unveiled auction](#) at Christie's.

And who could forget the now-infamous instance of model [Emily Ratajkowski](#)



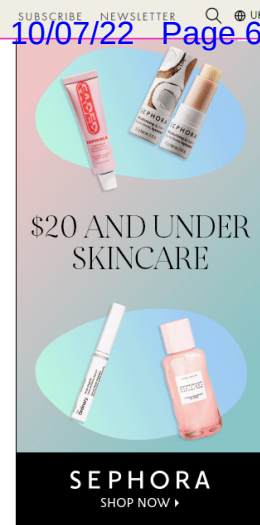
time' before other luxury brands launch their own after the Italian brand released its first NFT as part of a [newly-unveiled auction](#) at Christie's.

And who could forget the now-infamous instance of model Emily Ratajkowski 'reclaiming' and 'buying back' an image of her by artist Richard Prince as an NFT?



With NFTs having well and truly disrupted the traditional art market already, we wait with curiosity to see how they impact the fashion market in the near future.

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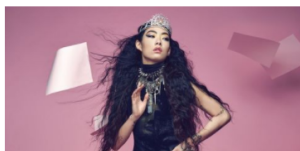
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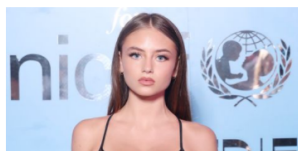
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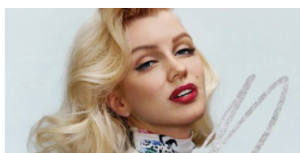
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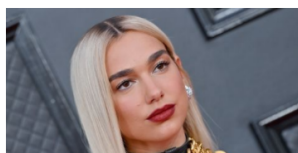
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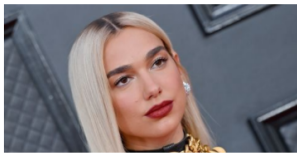
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